

November 18, 2024

Honorable Lewis A. Kaplan
U.S. District Court Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

Subject: Character Reference Letter for Gary Wang

Dear Judge Kaplan,

My name is Adam Jin, I am writing to provide a character reference for Gary Wang, whom I have known professionally since joining FTX in 2019. As a close colleague, I believe I can offer valuable insight into his character and contributions.

During his tenure at FTX, Gary demonstrated exceptional technical expertise and unwavering dedication. As the architect of FTX's core infrastructure, he developed the core matching engine, risk system, and many innovative trading products while maintaining robust security measures and compliance tools. Many of these products became industry standards, widely adopted by other exchanges for their users. Beyond building FTX, Gary's technical prowess was evident when he built the first non-custodial wallet for the Solana blockchain within two weeks, accomplishing single-handedly what later required entire teams to replicate within months initially.

As a technical cofounder, Gary's excellence extended beyond pure technology to genuine care for FTX employees. Within FTX, we regarded him as our "lifesaver". He consistently responded to technical emergencies within seconds when awake and promptly after two rings when asleep. His leadership during technical challenges and his quick response time provided essential reassurance to the entire team, particularly during periods of unprecedented user growth in our early days.

Gary's commitment to user protection and service was exemplary. He established industry standards for recovering users' mistakenly deposited tokens, saving millions of dollars in user assets. Beyond helping exchange users, Gary dedicated time to assist victims of cryptocurrency hacks in tracing and recovering their assets on blockchains. His efforts not only protected users financially but also enhanced the security of blockchain transactions, which demonstrated his dedication to contributing and improving the industry as a whole.

Throughout FTX's existence, Gary maintained his quiet, humble demeanor while remaining remarkably efficient and innovative. He continued to be the primary contributor to the company's technical development, from system performance optimizations, blockchain integration, asset recovery systems and many others.

On the personal life side, I used to work closely with Gary's wife Cheryl. Their relationship exemplifies Gary's character - while Cheryl enjoys sharing stories, Gary is always an attentive

listener. Their marriage and upcoming parenthood reflect the deep personal bonds Gary and Cheryl have in their lives.

Gary has acknowledged his mistakes and deeply regrets his participation, and I have known him to be someone who takes full responsibility for his actions.

Gary is, at his core, a quiet, modest individual whose brilliant technical mind is matched by his dedication to helping others. I respectfully ask that you consider these qualities when determining appropriate consequences for his actions.

Respectfully,

Adam Jin

November 18, 2024